



Internet and Social Media Marketing: An Innovative step towards Business Development in India

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With changing times and ever changing environment it has become quite obvious that every company has to change for good only. Gone are the days when companies use to rely upon single medium of advertisement for popularizing the products and increasing sales. With more number of youths in India focusing upon internet, smart phones and other similar devices it has become pertinent that Companies had to shift from traditional medium to internet as a medium for creating awareness. Internet as such is just a name; major focus these days is being laid on Social networking websites which converts customers into consumers. If we categorize Face book as a country then it would be 3rd largest country in world and Twitter would be 6th largest. Just think wherein large numbers of customers are available online and with just a single click how fortunes of a company can change. This paper basically aims to lay emphasis upon How social media marketing has changed the way businesses are being done online and how it can be used an effective tool for business development in India.

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Introduction:

Think about a situation in today's context wherein you have to make sure that your product should be renowned worldwide and you have to make it possible within a month with a very marginal cost. What are the options available? Few can be - advertise heavily in all newspapers but it's not at all feasible, advertise on every Television programme again not feasible, distribute pamphlets, display banners and many more but none will help to achieve above said target. Now what if I start advertising on Facebook , Twitter , Internet , various other companies websites by sitting in office. Now that seems possible and even the cost associated with it is just nominal in comparison to traditional means. So now question arises what exactly we call this form of promoting the products. It is simply known as Social Media Marketing.

Social Media has changed the way people attach, notice, and share information. Social media is the technology that connects people—whether it's to share content or just to chat. Social networks, like Facebook, Twitter, LinkedIn, and Pinterest are the places where social interactions happen .Social media marketing is the way to use that technology to build relationships, drive repeat business and attract new customers through friends sharing with friends.

Few Facts to support Social Media Marketing: As per the 2013 Social Media Marketing Industry Report:

1. A significant 86% of marketers said that social media was important to their businesses.
2. By spending as little as 6 hours per week, 64%+ of marketers see lead generation benefits with social media.
3. 75% of marketers reporting positive results in terms of traffic increase as one of the major benefits of social media.
4. A significant 89% of all businesses that have a dedicated social media platform as part of their marketing strategy reported an increase in their market exposure.
5. More than half of marketers who have used social media marketing for over 3 years reported an increase in sales over that period.

How Social Media Marketing can help:

1. Creating general awareness and familiarity of company
2. Lead Creation (Forming a Network) & Promotion
3. Maintaining Network
4. Customer Service & “Active Social Listening & Response
5. Access to Additional Resources Outside Market
6. The Chain Reaction & User-Generated Content (Sharing)
7. Improved sales and growing business partnerships
8. Improved search rankings
9. Individual’s blogging about company/product.
10. Companies or Major Blogs blogging about company/product.
11. Individuals sharing content on Facebook through likes, shares, commenting etc and pushing it through their feeds to others.
12. Individuals tweet about company on twitter and then others following suit, story constantly getting retweeted all over twitter and then the twitter followers posting more stories about it on Facebook.
13. Press (If your content, promotion, campaign is great it can get featured on sites like AOL, Yahoo, Techcrunch, Mashable& other blogs or major news sites).
14. Your content being pushed around the internet and linked back to you so much so that it has an effect on your Search Engine Optimization.
15. Cut marketing costs

Fundamentals of Social Media Marketing

1. What Your Customers Say about You Matters-A very common phenomena with people that they don’t trust what brands say about themselves? But they do trust their friends.
2. Online Recommendations Translate into Purchases- Good or bad, people are influenced by their friends. So friend recommendations have a significant impact on purchasing decisions.According to a MarketingProfs survey, 73% of the U.S. participants had learned about a product online and 51% had purchased a product based on an online recommendation.
3. Provide a Great Customer Experience- Social media provides every person with a stage to share their thoughts and opinions with friends and other consumers.

4. Permission is Key- If a company obtains consent from customers and prospects to contact them with marketing messages they are more likely to respond to offers, more likely to share with their friends, and less likely to ignore or consider messages spam. Permission comes in many forms:
 - ✓ Opt-in with an email address
 - ✓ Facebook "Like"
 - ✓ Twitter Follow
 - ✓ LinkedIn Connection
5. Must Listen and Respond- It's critical that a company monitors what people are saying about it, about industry, areas of expertise and competitors.
6. Social Media Marketing is a Commitment- With social media marketing; company needs to be consistent and patient. Relationships build will pay off over time through increased customer loyalty and advocacy.

According to 2013 Social Media Marketing Industry Report by Michael A Stelzner :

Companies and marketers are changing their social media activities in order to gain more number of consumers through online medium. According to this report marketers are planning to increase their use of You Tube , Facebook , Blogging , LinkedIn and Twitter. Following is the breakdown according to the report:

1. You Tube: You Tube is the top area where marketers are planning to increase their social media efforts. 69% of the respondents agreed to increase the spending.
2. Facebook: 92% of the marketers are using Facebook and 66% plan on increasing their expenditures.
3. Blogs: 71% of B2B marketers and 66% of B2C marketers are planning to increase the spending.
4. LinkedIn: It jumped from rank 6th in 2012 to 4th in 2013. B2B marketers are focusing more on this channel. 66% agreed to increase the spending.
5. Twitter: This platform was at rank 5th among marketers for promoting business.
6. Google +: Launched in 2012 it emerged as a biggest platform. However as it was not successful only 56% agreed to increase spending down from 66% last year.

7. Pinterest: B2C marketers are significantly more likely to increase their activities (57%) against (44%) of B2B.
8. Photo sharing sites: 38% OF marketers plan to increase their use of photo sharing sites like Instagram
9. Forums: Only 29% of businesses will increase their forum activities.
10. Podcasting: Only 5% of marketers are currently involved with Podcasting whereas significant 24% are planning to join it.
11. Daily Deals: They are at bottom of list. Only 7% of marketers are thinking on increasing their visibility on sites like Groupon.

Conclusion:

With changing times how companies have made structural changes in their marketing plans. The average consumer has more or less shaped the social media landscape and structural changes are likely in the next few years. Consumers are active on social networks. They have integrated these sites into their everyday lives and while mobile technology is speeding up this process, this is as far as it goes for now. Within few years social media marketing will hit like anything to all the businesses. Most of the companies even in India have started promoting themselves on online platform and they have benefitted a lot out of it.

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